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FPA Global Weekly Market Summary

27 July 2026

U.S.	Europe	Japan	APEJ
U.S. stock indices fell over the week[1]. Tesla's share price fell by 17.8% to US$313.03 from US$380.84 after the company reported weaker-than-expected second-quarter earnings, even though revenue exceeded estimates. Uber's share price fell by 9.0% to US$65.94 from US$72.46 after it was announced that robotaxi firm Waymo was considering ending its partnership with the company.	European stock indices, with the exception of Italy's rose over the week. Airbus' share price rose by 6.0% to €206.05 from €194.32 after the planemaker launched a €5 billion share buyback and unveiled new medium-term targets, including nearly doubling its profits by 2029. STMicroelectronics' share price fell by 13.1% to €46.76 from €53.80 after its third-quarter sales forecast missed analysts' expectations.	Japan stock indices rose over the week. Mizuho Financial Group's share price rose by 9.1% to ¥8,652 from ¥7,930 amid bets that the Bank of Japan may raise interest rates earlier than expected. Ibiden's share price also rose by 10.7% to ¥17,370 from ¥15,685.	APEJ stock indices' performances were mixed over the week. TSMC's share price rose by 2.6% to TWD2,350 from TWD2,290 after reports that the contract chipmaker was preparing to raise prices by as much as 10% from 2027. Hyundai Motor's share price fell by 5.6% to ₩401,000 from ₩425,000 after the company reported a 21% decline in second-quarter operating profit.

Source: Business Times, CNBC, Financial Times, Reuters, Yahoo

Key Economic Indicators

United States

- Building Permits fell to 1.374M in June, down from 1.410M in May
- Crude Oil Inventories (excluding SPR)[2] rose by 2.010M in the week ended 17 July, vs a decrease of 1.692M in the previous week
- Initial Jobless Claims fell to 187K in the week ended 17 July, down from 209K in the previous week
- New Home Sales rose to 628K in June, up from 618K in May
- Manufacturing PMI fell to 53.8 in July, down from 53.9 in June
- Services PMI rose to 53.6 in July, up from 51.2 in June

Eurozone/UK

- European Central Bank maintained interest rates at 2.25%
- Eurozone Manufacturing PMI rose to 52.0 in July, up from 51.4 in June
- Eurozone Services PMI rose to 51.6 in July, up from 49.4 in June
- Eurozone ZEW Economic Sentiment rose to 23.4 in July, up from 9.5 in June
- French Manufacturing PMI fell to 50.0 in July, down from 51.2 in June
- French Services PMI rose to 49.8 in July, up from 46.8 in June
- German GfK Consumer Climate fell to -29.6 in August, down from -29.3 in July
- German Manufacturing PMI rose to 52.2 in July, up from 50.3 in June
- German Services PMI rose to 49.6 in July, up from 48.6 in June
- German PPI rose by 1.8% yoy in June, down from an increase of 2.2% yoy in May
- German ZEW Economic Sentiment rose to 26.3 in July, up from 10.5 in June
- U.K. Core CPI rose by 2.6% yoy in June, relatively unchanged from an increase of 2.6% yoy in May
- U.K. CPI rose by 2.6% yoy in June, down from an increase of 2.8% yoy in May
- U.K. PPI Input rose by 7.3% yoy in June, down from an increase of 9.3% yoy in May
- U.K. PPI Output rose by 3.5% yoy in June, down from an increase of 3.7% yoy in May
- U.K. Retail Sales rose by 1.0% mom in June, down from an increase of 1.2% mom in May
- U.K. Manufacturing PMI rose to 52.8 in July, up from 52.5 in June
- U.K. Services PMI rose to 51.8 in July, up from 48.8 in June
- U.K. Unemployment Rate was 4.9% in the three months to May, relatively unchanged from 4.9% in the three months to April

[1] Changes in stock indices & share prices based on Friday of the previous week to Friday of the summary week.
[2] "SPR" refers to Strategic Petroleum Reserves, the U.S.'s supply of emergency crude oil.

Japan

- Trade Deficit was ¥406.9B in June vs a Trade Deficit of ¥391.8B in May
- National Core CPI rose by 1.6% yoy in June, up from an increase of 1.4% yoy in May
- National CPI rose by 1.7% yoy in June, up from an increase of 1.5% yoy in May
- Manufacturing PMI fell to 54.7 in July, down from 54.8 in June
- Services PMI fell to 51.9 in July, down from 52.2 in June

Asia Pacific ex Japan (APEJ)

- Australian Unemployment Rate was 4.4% in June, relatively unchanged from 4.4% in May
- Australian Manufacturing PMI rose to 51.7 in July, up from 51.5 in June
- Australian Services PMI rose to 53.0 in July, up from 50.5 in June
- People's Bank of China maintained one-year Loan Prime Rate at 3.00% and five-year Loan Prime Rate at 3.50%
- Hong Kong CPI rose by 2.0% yoy in June, relatively unchanged from an increase of 2.0% yoy in May
- Indian Manufacturing PMI fell to 53.9 in July, down from 54.2 in June
- Indian Services PMI fell to 53.1 in July, down from 57.4 in June
- Bank Indonesia maintained interest rates at 5.75%
- Malaysian Trade Surplus was MYR14.90B in June vs a Trade Surplus of 39.90B in May
- Singaporean Core CPI rose by 1.6% yoy in June, up from an increase of 1.4% yoy in May
- Singaporean CPI rose by 1.9% yoy in June, up from an increase of 1.8% yoy in May
- South Korean GDP rose by 3.7% yoy in Q2, down from an increase of 3.8% yoy in Q1
- South Korean PPI rose by 8.6% yoy in June, relatively unchanged from an increase of 8.6% yoy in May
- Taiwanese Industrial Production rose by 22.95% yoy in June, up from an increase of 11.85% yoy in May
- Taiwanese Unemployment Rate rose to 3.33% in June, up from 3.32% in May

Source: Bloomberg Economic Calendar, various government sites, Trading Economics

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Indices	Weekly closing 24.07.26	Weekly closing 17.07.26	Weekly change Absolute	Weekly change %	Monthly change Absolute	Monthly change %
US						
DJIA	51,947.25	52,146.42	(199.17)	(0.38%)	71.14	0.14%
S&P 500	7,411.98	7,457.69	(45.71)	(0.61%)	57.96	0.79%
NASDAQ	24,975.82	25,520.24	(544.42)	(2.13%)	(321.80)	(1.27%)
Europe						
FTSE 100	10,736.23	10,600.37	135.86	1.28%	228.21	2.17%
EURO STOXX 50	6,280.94	6,230.87	50.07	0.80%	59.39	0.95%
DAX	25,099.00	24,830.98	268.02	1.08%	427.78	1.73%
CAC 40	8,372.28	8,338.81	33.47	0.40%	(12.59)	(0.15%)
FTSE MIB	51,802.23	51,882.28	(80.05)	(0.15%)	536.88	1.05%
Japan						
TOPIX	4,011.31	3,919.21	92.10	2.35%	47.95	1.21%
NIKKEI 225	64,611.15	64,141.12	470.03	0.73%	(4,749.73)	(6.85%)
APEJ						
Shanghai Com	3,814.20	3,764.15	50.05	1.33%	(213.06)	(5.29%)
HANG SENG	24,963.23	24,562.24	400.99	1.63%	2,291.37	10.11%
HSCEI	8,271.06	8,136.73	134.33	1.65%	810.22	10.86%
TAIEX	43,654.84	42,671.27	983.57	2.30%	(916.92)	(2.06%)
KOSPI	6,690.62	6,820.60	(129.98)	(1.91%)	(1,720.59)	(20.46%)
STI	5,588.34	5,509.43	78.91	1.43%	396.61	7.64%
FTSEKLCI	1,701.02	1,731.45	(30.43)	(1.76%)	33.28	2.00%
SENSEX	76,059.77	78,151.45	(2,091.68)	(2.68%)	(1,040.70)	(1.35%)
All Ordinaries	8,941.50	8,978.80	(37.30)	(0.42%)	(22.70)	(0.25%)
Commodities						
Brent crude oil	96.78	88.10	8.68	9.85%	24.79	34.44%
WTI crude oil	85.88	81.78	4.10	5.01%	16.65	24.05%
Gold	4,055.70	4,018.80	36.90	0.92%	(40.60)	(0.99%)
Bonds						
US 10Y Treasury Yield	4.69%	4.55%	0.14%	3.01%	0.32%	7.23%

Source: MarketWatch, Investing.com

USD exchange rates	24.07.26	SGD exchange rates	24.07.26
GBPUSD	1.335	GBPSGD	1.724
EURUSD	1.140	EURSGD	1.472
AUDUSD	0.699	AUDSGD	0.902
USDSGD	1.291	SGDJPY	126.582
USDJPY	163.491	SGDMYR	3.163
USDMYR	4.086	SGDHKD	6.071
USDHKD	7.841	SGDTHB	26.171
USDTHB	33.802	SGDCNY	5.243
USDCNY	6.772		

Source: Oanda

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